

COBBETT'S WEEKLY POLITICAL REGISTER.

Vol. XXIX. No. 1.] LONDON, SATURDAY, OCTOBER 7, 1815. [Price 1s.]d.

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TO THE READERS OF THIS WORK.

The present Number, it will be perceived, begins Vol. XXIX. Agreeably to a former notification, the 28th volume was closed last Saturday, and the Number of that day carried in it the *Title Page* and *Table of Contents* of that volume, and thus enabled those, who think it worth their while, to have the Volume bound up at once. "What a *change!*" exclaims the reader. But, Sir, it is never too late to improve. If I have been lazy, that's no reason why I should not now be industrious. The 28th Vol. contains the Registers for a *Quarter of a Year*; July, August and September. Vol. 29 will contain the Registers for the Quarter ending on the 31st of December. The Reader will perceive, that there is no *double Number* at the end of the Volume; so that the *Title*, &c. add nothing to the expence. It was notified, that there would be a SUPPLEMENT to each *Quarterly Volume*; but, as this Supplement will contain matter, which it *might be as well* not to publish in this country, it will be added only to those copies of the work which will be sent abroad. All that I can say here of the contents of these Supplements, is, that every syllable of them shall be true, and that I challenge denial at the hands of any man living. "Why not publish them here, then?" some one will, perhaps, ask. *Why!* Do you ask the reason? If you do, you have read this work to little profit. While I am writing these Supplements I shall enjoy all the happiness of a free-man. What glorious discoveries, the *Press* and *Navigation!*

TO LOUIS LE DESIRÉ.

Botley, Oct. 3, 1815.

By this time the People of France have been enabled to estimate, at their real value, the blessings of your "*paternal government.*" All the enemies of the French nation; all those who envied it its soil, climate, genius, and renown, applaud to the skies the proceedings of you and your

allies. There you are, the "*paternal Bourbon,*" aiding and abetting in the imposing of enormous contributions on the people of France; in the stripping of their Museums and Galleries of the booty gained by their valour; in effacing, as far as possible, the very recollection of those surprising feats in arms, which had rescued the name of Frenchman from the odium and contempt, which the government of the Bourbons had, for ages, brought upon it. This is an amiable office for "*a paternal sovereign*" to perform. This is a grateful return for that love and devotion, which, in your proclamations, you asserted that an *immense majority* of the French people bore towards you. It is now not at all disguised, that the allies are inflicting *punishment* on the people of France; it is now openly acknowledged, that they are now to be *punished* for their past conduct, that is to say, for having first defended their rights and liberties, and then pursued and beaten and conquered their assailants; and, it is impossible to deny, that you and your family and noblesse are aiding and abetting in this work of vengeance. Such is the part which the Royal Bourbons, the paternal Bourbons, are acting at this moment; or, your allies have been guilty of the most base treachery.

It is notorious, that, when this new war against France was about to begin, the allies professed their desire to *aid you*; that they invited all the people of France who were your friends to *join them*; that you called those powers *your allies*; that you assured the French people, that you and *your allies* were going into France to *rescue the people from oppression.*—say, royal man, is not all this notorious? It is also notorious, that you, in the most solemn manner, declared, that an *immense majority* of the French people were not only innocent of all offence, but were zealous in your cause. It is further notorious, that our ministers, in their places in parliament, asserted, that a great majority of the French people were decidedly your friends. Yet indiscriminate impositions



are laid upon the people; and *you* are aiding in the work. This is what *you* have done for France.

France was entered by you and your allies with the professed objects of putting down Napoleon, restoring you to your throne, and rescuing the French people from oppression. Why, then, are half a million of foreign soldiers kept in France; why are the people laid under contribution; why are the Museums pillaged; why are towns bombarded; why are the people treated like open enemies, months after Napoleon is in captivity and you are on your throne? Why are the French people thus *punished*? Is it because so great a majority were your decided friends? Either the French people desired your restoration, or they did not. If they did, what a return are you making them for their friendship and loyalty? If they did not, you have been forced upon them by foreign bayonets; by the bayonets of all the hired soldiers in Europe. You may take your choice here without exciting much envy in the breast of any human being.

And, how stands the question of contributions and pillage? Upon what grounds are they justified? Why, upon these: that the French armies *did the like* towards the nations which have now invaded France, and that the articles now taken away, as booty, from France, were taken from other countries by the French *in like manner*. And, are not these assertions totally false? It appears to me that they are. It is, indeed, true, that the French armies laid the Prussians, Austrians, Russians, &c. under contribution. It is also true, that they carried off to Paris, as booty, the articles now said to have been seized there by the foreign armies. But, Louis le Désiré, there is this great difference in the two cases: that the French armies were at open war with the governments, sovereigns, and people of the countries, which they laid under contribution and pillaged; that they entered those countries as *enemies*: whereas *your allies*, if you spoke truth, entered France as *friends*. They entered France preceded by your proclamation, assuring the French people, that these *your* worthy allies came to relieve them from oppression; their own declarations having before contained the same sentiments. But, as to *you*, either horn of the dilemma is equally

disadvantageous. The Germans and English entered France either as friends, or as enemies, of the whole people, a vast majority of whom was said to be loyal. If as friends, how do you justify contribution and pillage? If as enemies, your proclamation was not only false, but you yourself reached the capital of France along a road cut for you by the swords of the enemies of France: not the enemies of Napoleon, mind, he being in captivity long before the work of contribution and pillage began.

Will you pretend, that the monstrous burdens now laid on the French people by the foreign armies, that the pillage which is going on, that the injuries and insults which that people is compelled to endure, are *not approved of by you*? If you say this, what an accusation do you prefer against *your allies*? But, the fact is, that your almost daily proclamations show that you are active in aiding and abetting your allies. At any rate, you entered France under the wings of these foreign armies; these foreign armies have placed you upon the throne; *you* were the harbinger of contributions and pillage. These foreign armies act with your approbation, or they do not. If they do, you are amongst the willing enemies of France: if they do not, where is that boasted blood of the Bourbons, which does not now rescue you from such degrading acquiescence?

As to the future prospects of yourself and your family, though no one can precisely foresee what will take place, it is clear to every man of common sense, that you hold your crown solely by the power of foreign bayonets, or, that the presence of those foreign bayonets is intended to keep yourself in awe. For *what* do the foreign armies now remain in France? Why does England, "the *natural enemy* of France," as our own writers call her, continue to send troops to France? Is it against the *people of France*, or against *you*? If against you, you are no sovereign; you are king only in name; you are the mere tool of foreigners. If against the loyal people of France, that is against you. If against the disloyal; if it be necessary for England, either by her own or by subsidized troops, to defend you against your people, who is weak enough to believe, that that people will submit to you and your noblesse many months after the departure of those troops?

Take, however, whatever view of the matter you please, where are we to look now for the marks of the fine high spirit, in the Bourbons and Chevaliers, of which we have heard such a world of boasting? What is now become of the old royal Bourbon bon-mots about the "*Chevaliers François, sans peur et sans reproche*?" There were more valour, more patriotism, more high sentiment shown by the Republican Grenadiers and Legislators during one single month of any of ten campaigns, than was ever shown by all the old trumpery noblesse of France from the days of Hugh Capet to the reign of Louis the XVth inclusive. But, if the old race have any of their boasted spirit left, where is it now? Either they must avow their approbation of the injuries, the insults, which France is now enduring, or, they must endure the everlasting reproach of wanting spirit to resent them. They must avow, that they approve of seeing their fine country at the feet of England and her subsidized armies; or, they must be content to pass for a race of exemplary poltroons. They may safely take their choice. Not one creature in existence will ever envy them.

But the most humiliating scenes, to you and to them, are, it is expected, yet to come. Fortresses, if not Provinces, are to be surrendered, we are told; or, at least, to be held in pledge, which latter is only a little more humiliating. And, will not the fine high-coloured blood of the Bourbons mount at this? Will the "*Chevaliers François, sans peur et sans reproche*," with all their tawdry ribbons and medals, submit quietly to this? Why, the very frogs in the marshes of Brittany had more spirit, seeing that it required great exertions on the part of the wretched peasants to keep them silent, while the Ladies of the Lords of Manors were in child-bed. For my part, I shall never, in future, look upon a "*Chevalier François, sans peur et sans reproche*" as fit for any thing better than brushing an Englishman's coat, or blacking his shoes. "*King of France!*" Aye, faith, if I were Prince Regent of England, I would have this title back again before next Saturday night. That was amongst the spoils of the Republicans, and why should not that come back to England as well as the old German nick-nacks back to Berlin? "*We gave it up*," it may be

said; and so did the Emperor of Germany give up titles. A good many titles were silently given up. And were not the Pictures and Statues given up? Aye, and by treaty too, several of them. Therefore, I am for having back the title of "*King of France*," which, though it was not won by the House of Hanover, was won by Englishmen. If I consented to yield my share of that honour to the brave Republicans of France, I will never consent to yield it to the petty "*Chevaliers Française*," whom I shall never consider to be so high in the scale of animated nature as one of my Printers devils. By the bye, that gallant Republican, Marshal BRUNE, with whom the Duke of York made the capitulation of the *Helder*, and who has recently been inhumanly and basely murdered by some of your Royalists, was, as Mellet du Pan the pensioner said, "*A Printer's Boy of Limousin*."

What is now passing in France, and what has been passing there, and, indeed, all over the world, for several years past, exalts the republican character to a pitch higher than it ever stood in any former age. Wherever a republic has unfurled its flag, it has been victorious. While France was a Republic, how did she hurl destruction on her enemies! How did she despise them all! How fallen is she now that she has a king at her head! Even the wonderful genius of Napoleon was unable to support her renown when he once had chained her to his imperial title. From the moment a titled leader was imposed on her, she began to decline. When invaded by these same Prussians, English, Hanoverians, Austrians, &c. &c. in her republican days, what was her language: "*DEATH to the man who shall propose to treat for peace, while a hostile foot remains on the soil of France!*" This was, in those days, the language of her leaders, and of her decrees. Compare this language with that of your proclamations and ordinances, enjoining implicit submission to these Prussians, English, Hanoverians, Austrians, and even to the Wurtembergers, and then talk, if you like, about "*St. Louis and Henry Quatre and the Chevaliers François, sans peur et sans reproche*." Supposing the drama to close now, the friends of freedom may exult in the triumph of their principles. But, close here it will not. You have scarcely made the first step in your enterprise. It

shall be my business to follow the Bourbons and the Chevaliers in their progress.

WM. COBBETT.

LETTERS TO LORD SHEFFIELD.

In another part of this Number will be found a Letter from a Correspondent at WAKEFIELD on the subject of the effects of *taxation*, in answer to my observations on the same subject, in my Letters to Lord Sheffield. This Correspondent promises another letter, in which he is to point out the *remedy* for the depression of agriculture, and which letter I shall be very glad to receive from him. As we are, at present, permitted to discuss *these* subjects, we ought to hasten to do it while we may. When my correspondent has done, I will reply. Thus far, I must say, that I remain wholly unshaken in the opinions that I have expressed. The concluding part of the letter, about our *population*, is, surely, the extreme of exaggeration. A Correspondent, in my last Number, under the signature of R. F. who calls his letter "*A Vindication of Lord Sheffield's Report*" has written as if I had said that America would take no more of our Manufactures. I said the contrary. I said she would take a large portion of them, if we acted wisely and justly towards her. I did not say that she was able to do without them. I proved that. Another Correspondent, in the last Number, under the signature of "*Common Sense*," in his three last paragraphs, has gone fully into one of the great causes of the depression of Agriculture: namely, the lessening of the quantity of paper-money by the means of the narrowing of discounts at the Bank. This is certainly one great and powerful cause. But, this arises out of the magnitude of the dividends on the debt. In time of war, while commerce was carried on sword in hand, the rate of exchanges and the price of bullion were of little consequence. But now, it is found necessary to endeavour to get our paper to par, or something near it. This effort, while it raises the value of funded property and of all the fixed expences of government, gives a mortal blow to all the property, which is taxed, to pay the fundholders, who have, for the greater part, lent their money when wheat was 12 or 18 shillings a bushel, and who are just now paid in money proceeding from

wheat which sells for 7 or 8 shillings a bushel. The farmer who used to give one sack of wheat to the fund-holder, the soldier, the sailor, the placeman, the pensioner, the tax-gatherer, the judges, the ambassadors, the house of Brunswick, &c. now give them two sacks of wheat. This cannot continue long. I wait with impatience for "the remedy" of my correspondent F. whose letter will be found below. This "remedy" my readers will be so good as to attend to. Nothing pleases me so much as to give circulation to the writings of able men.

OBSERVATIONS

ON THE LETTERS TO LORD SHEFFIELD.

Wakefield, Sept. 19, 1815.

SIR,—Permit me to make a few remarks on your First and Fifth Letters to Lord Sheffield, which appeared in the Register of Aug. 26. The subjects discussed are of importance, and I should have noticed them sooner had I not been prevented by other avocations, and if I had not expected that his Lordship or some of his friends would have done it. I think highly of your political labours in general. As the friend of reform and of liberty, and the enemy of corruption and slavery, you are entitled to the best thanks of your countrymen and of mankind. But on what relates to the financial situation of our own country, and to the science of political economy in general, I must beg leave to differ from you frequently. You say (letter 1st.) "that the real cause of the distress of the farmer is not to be looked for in the low price of his produce;" that "the farmer always does, because he must, receive enough money proportioned to the labour on his farm;" and you ask, "can any man living shew that labour, tackle, horses, and seed, do not always bear, upon an average of even a very few years, an exact proportion to the price of wheat?" "But," you go on to say, "if there be a demander of money, whose demands never lower with prices (and the English farmer has such a demander, such a creditor in taxation), it is very clear, that as prices fall while taxes remain the same, the farmer must sink into ruin;" and you conclude by observing, that "it is the taxes, and the taxes only, that are the cause of his (the far-

mer's) ruin." Now it appears to me, that the long and short of the matter is this: the farmer is suffering at present because the price of his grain, &c. is not equal to the relative expence he is at in raising it. The price of agricultural produce has fallen, while the charges of bringing it to market have not been equally diminished. Before the fall of prices, the farmer neither complained of his rent nor of taxation, and if prices were to get up to their former height, we should hear no more of his complaints. It is the fall of prices, then, whatever be the cause of that fall, which is both the ostensible and real occasion of the farmer's sufferings; and unless, Sir you can shew that taxation, which is generally reckoned to have a contrary effect, is the cause of the present all of prices, you will hardly persuade us, that taxation is the cause of the farmer's ruin.—That the farmer will be ruined if the relative price of grain be for a long time too low to meet his disbursements, in rent, taxes, labour, &c. is evident. But prices ought to be adequate to expences, and will, too, unless there be some temporary obstacle to prevent it. If they are not, must we not look for the cause of the farmer's ruin in the cause of the lowness of prices, and not in the amount of his disbursement. However high the latter may be, if the price of his produce be high enough to meet them, the farmer cannot suffer from their amount. If taxation *will* not lower, neither should, *nor in fact will*, prices lower so far as regards taxation *only*, and we must look for the cause of the farmer's ruin in those circumstances which occasion his produce to fall below the price necessary to indemnify him for the whole of his expenditure. I am ready to admit that "labour, tackle, horses, and seed, do bear, upon an average of a very few years," an exact proportion to the price of wheat; and I maintain also, that the farmer's other disbursements in taxes, rent, &c. *will* likewise, on the average, be made up to him. This must be the case; the produce of the earth is necessary to man, and it must fetch such a price as the farmer can, upon an average, grow it for. Should taxes remain as high as they are, or even become still higher, still the farmer will be indemnified for their amount on the average of a very few years. But circumstances may arise, which may occasion grain to fall for a time below what would

be a remunerating price to the farmer for "labour, tackle, horses, and seed" only, (and that perhaps is the case now) even though he had neither rent nor taxes to pay. In this case, too, the farmer would sink into ruin, though it is clear that neither rent, nor taxation could contribute towards it. The fact is, that the farmer is now sinking into ruin, because the price of his produce is too low relatively. If it was sufficiently high to meet his expences, this would not be the case. It is our business then to enquire into the *cause* of the decline of prices, and the remedy for it, if there be any.—The farmer, I grant, must in a very few years, perhaps less, obtain again an indemnifying price for his produce; but in the mean time he is suffering, losing his property, and, what is of more importance to the nation, by his relaxing in his industry, an immense diminution of national produce will be occasioned, and the foundation of future scarcity and dearth will be laid. In the mean time, manufacturers both for home and foreign consumption must be suffering also. How can the home trade prosper when the farmer, who is, directly or indirectly, the entire support of it, is poor and unable to live? How can the foreign trade prosper, when the farmer, the chief consumer, directly or indirectly, of foreign produce, is, from the state of his finances, unable to pay for it? Some writers, and you appear to be of that number, appear to think, that manufactures, at least for foreign consumption, cannot prosper except at the expence, more or less, of agriculture. But, I trust, I have shewn, in a small tract (just published by Messrs. Longman's) entitled "*An Address to the Nation, on the relative importance of Agriculture and Manufactures, &c.*" that the prosperity of manufactures, both for the home and foreign trade, depends entirely on the prosperity of our own agriculture. But to return, it is not worth while to complain about the amount of taxation, because taxation cannot be lowered; neither would it benefit the country, but the contrary, to lower it, if it were done at the expense of the fundholders. What one would gain another would lose, and, in many instances, it would increase the extravagance and expenditure of the affluent, and enable them to divert a greater portion of labour from really useful purposes to such as were less so.—Besides, is it clear

that if taxes were lowered at present that the farmer would be at all benefited by it? Would it not rather occasion a further decline in his produce, and, like the other depreciating causes which operate against him at present, do him more harm than good by causing prices again to decline, and to decline still more than he was benefited by the decline of taxation? But you seem almost to be of opinion, that taxation alone is the bane of agriculture; that where taxes do not exist the farmer must always obtain an adequate price for his produce, and that the distress of the farmer, when he is distressed, will be always proportioned to the amount of the taxes he has to pay. You will scarcely maintain, however, that the farmer always obtains a remunerating price, and that agriculture never languishes in countries which have few or no taxes; and if we enquire for a moment, I think we shall find that the prosperity of the farmer, in this country, has been but little influenced during the last forty years by the amount of taxation. During the whole, or for far the greater part, of the American revolutionary war, the farmer did not obtain an adequate price for his produce, though taxes at that time were nothing to what they are at present. Had the whole of his taxation at that time been remitted to him, it would not have relieved him. After the peace of 1783, Agriculture revived, though taxation certainly was not lower, but on the contrary, higher than it has been during the war. During the last twenty-five years, the farmer has been prosperous, or otherwise, according to the seasons, and the relative political circumstances of Europe, without any reference to taxation. For the last twelve months, the farmer has been distressed. But agriculture was never more prosperous in this country than it was during the four or five years immediately preceeding, and this, too, though the amount of taxation was certainly much higher than it had been at any former period. And if the taxes were not quite so high then as they have been, during the last twelve months, you will hardly attribute the farmers present distress to the addition made to them since that period. But, Sir, if taxation were completely done away even now, would it entirely remove the farmers distresses? You appear to me to have taken an exceedingly exagger-

ated view of the comparative amount of taxation, when you say, that the farmers taxes, direct and indirect, far exceed the amount of all his other outgoings. The amount of money raised by the taxes for 1813, including the Income Tax, was somewhat less than seventy millions. Mr. Colquhoun states the whole annual income of the country at four hundred and thirty millions; and this statement is, I think, rather below than above the mark. The population of England, Scotland, and Ireland is about 17 million, and, taking the annual produce of the country at four hundred and thirty millions, it will not allow quite twenty-six pounds per year, or ten shillings per week, for each individual to live upon; that is for the whole of their expenditure in meat, drink, clothes, lodging furniture, &c. But if we take the whole annual produce of the country at four hundred and thirty millions only, the amount of taxation, being less than seventy millions, will not be quite one-sixth of that sum. It appears, then, that the farmers taxes, supposing him not to pay more than other persons, instead of far exceeding all his other outgoings, are not equal to more than one-sixth of them. You say, that wheat, upon an average of the last ten years, has been twelve shillings per bushel, and the present average price, as quoted in the Register of the 16th, is eight shillings and three pence. But it appears, if taxes were entirely taken off, it would not make a difference to the farmer of more than two shillings (one-sixth of twelve shillings) per bushel, in the average price of his wheat for the last ten years; *and that he is now actually selling wheat for less, by one shilling and nine pence per bushel, than he can afford to do, to retain the same average profit that he has had for the last ten years, even though he had not a single shilling to pay in the shape of taxation.*—If this statement be at all correct, you will scarcely persist in attributing the farmers ruin to taxation, and taxation only. Nay, further, if we reckon the average rent of land at forty shillings per acre, and the average produce of an acre of wheat at only three and a half quarters, as the farmer is now selling his wheat, even though he had no taxes to pay, at a loss of one shilling and nine-pence per bushel, or fourteen shillings per quarter, (if we reckon the average price of the last ten years to have

been only an indemnifying one) it will follow, that wheat would be now actually selling at a loss of nine shillings per quarter, *for labour, tackle, horses, and seed only*, supposing even that the farmer had neither taxes or rent to pay.—I have just been informed that the *best* wheat may be bought in Norfolk at fifty-two shillings per quarter. The farmers loss, therefore, must be, on his best grain, twenty-eight shillings per quarter, and on the inferior sorts more in proportion. Norfolk wheat, too, is of a better quality than that of Yorkshire and Lincolnshire. Can taxation alone, then, be the cause of the farmers distress and ruin? No, Sir, we must look both for the cause and the remedy in some other quarter, or it appears to me, we shall never find them.—I would just observe here, that the error which most persons fall into, with respect to the comparative amount of taxation, and the effect it has on prices, arises, in all probability, from considering the great advance which has taken place, within the last thirty or forty years, in the price of commodities, as entirely owing to that cause. Taxation has certainly been rapidly augmented, as well as the price of commodities, since the period just mentioned, and it seems natural enough at first, as they have been in some measure connected and contemporary, to attribute the rise of prices to the rise of taxation. But if we consider, that the amount of taxes raised on articles of consumption, (including even the Assessed taxes, the Post Office and Stamps, twelve millions of which, in a calculation of this nature, ought perhaps to be left out) did not exceed fifty-five millions for the year ending 1812, and that this is about one eighth of the annual produce and consumption of the country, it will follow that taxation, if it had *any* effect, could only have added one eighth to former prices; and if we reflect that prices, within the last forty years, have been more than doubled, and the amount of general produce nearly so, we shall find that it is impossible for taxation alone to have caused so great an alteration. If prices and produce have, on the average, been doubled within the last forty years, it is thirty-two times more than taxation could have accomplished. Besides, from the end of the American to the commencement of the French war in 1793, a period of ten years, a regular and

rapid advance of prices took place, though the taxes were advanced little or nothing during that period. Taxation, therefore, could not be the cause of the advance of prices *then*, because there was then no additional taxation, and we must look for it in another quarter. “Now, it appears to me, that taxation has had little, perhaps nothing, to do with the rise of prices. *The price of commodities, in any country, will depend on their quantity, and the amount of small or retail money (notes of ten pounds and under) there is to circulate them with.* But the mere laying on of taxes, or raising the price of any commodity from any other cause, cannot, of itself, *increase* money of any sort. It is increased by causes totally independent of taxation. The chief cause of the increase of paper circulation, is *profit* on the part of those (the country banks and Bank of England) who issue small notes. This motive has nothing to do with taxation, and would continue to influence men in the same manner, though taxation did not exist. If the amount of retail money was either diminished by one half, or increased by one half, the price of commodities, supposing them to remain the same in quantity, would be diminished or increased in the same ratio.” See *Thoughts on Peace, with an Appendix concerning the Theory of Money*, page 34, 36, &c. published last year by Longman and Co. It appears, then, that it is not taxation, but the great relative increase of our currency, which has occasioned the rise of prices, and that the mischievous effects on commerce, which many persons have supposed our debt and taxes must necessarily give rise to in this respect, are much more imaginary than real. Had the “Orders in Council,” which gave efficiency to Bonaparte’s decrees, never existed, it is probable that manufactures in woollens and cottons could not have been established abroad to so great an extent, while they had ours to contend with, and that our high prices, if they really are so, would not have been an impediment to the direct sale of our manufactures to foreigners. As it is, we *may* be obliged to carry on our foreign trade chiefly by barter, besides finding the demand for our goods greatly diminished. With respect to the home trade, prices are merely nominal; goods are produced with as little,

may less cost, because by mechanism they are produced with less labour than formerly; and with respect to the foreign trade, if the exporter of our goods loses twenty or thirty per cent. on the prime cost, the difference will be made up to him either by the state of the exchange, or by the sale of the foreign produce he imports. But let us inquire for a moment what effect the price of wheat is likely to have on our principal exports, woollens and cottons? It will be allowed, generally, that the price of wheat will determine both the price of labour and of *our own* raw materials. Cotton, however, being a foreign product, cannot be influenced much by the price of wheat here. At any rate, we shall buy it at the same price as other countries do.—With respect to cottons, therefore, it is the wages of labour only which can effect their relative prices.—Coarse wools are at present double the usual, and, what is considered, the natural price. This has been occasioned by the great demand for low goods, for the Army and Navy for so long a period. This sort of wool, however, is as high abroad as with us. It is an article permitted to be imported, and, of course, will be sent here till markets are made level. Our wool is not exported. Wools, therefore, of the same quality may be lower, but cannot be higher with us than they are abroad. The fine Saxony and Spanish wools, we shall, of course, have at the same price as other countries. With respect to woollens, then, as well as cottons, the price of wheat will affect them only as it affects the price of labour. Now it is shewn, in my “Address to the Nation, &c.” that if wheat were at forty-eight shillings per quarter, instead of eighty-four shillings, it would not make a difference of more than $\frac{1}{4}$ d. per yard, or one per cent. in the price of woollens at four shillings per yard. Indeed, if we consider that a poor man, according to the statement given above, cannot have more than six or seven shillings per week to live upon, we shall be convinced that the difference between a fair and a ruinous price for wheat to the farmer, can make but little difference in the price of our exports. But the price of wool may be lower with us than it is abroad, without injury to the farmer. The fleece is an object to the foreign farmer; the lamb and carcase are more important to ours. If our farmer sells his

wool for less, he can sell his mutton for three or four times more than the foreigner, and this will indemnify him for his relative loss in the fleece. But, again, with respect to the ratio of prices, some persons are desirous that rent and the price of grain should be lowered, and brought more on a par with what they were formerly. It appears to me, that the nation would not be benefited by it. We should not make our goods with less cost, *with less labour*. The wages of the labourer, and price of manufactures would be lowered in the same proportion, so far as regarded labour, as the price of agricultural produce was lowered. Rents, as I have endeavoured to shew in the “Address,” can neither be raised or lowered *effectually*, “so long as land pays rent at all, its rent will have the same effective value.” To lower prices, would occasion the national debt to press more heavily on those who have to pay its interest. It would injure the proprietor of land and money, and benefit the stock-holder. It would alter the usual relation of debts and credits, and, what is of much more consequence, it would be attended with a diminution of labour and industry. While prices were lowering, it would not be the interest of individuals to exert themselves, either in agriculture or manufactures. It would be more advantageous to employ money at interest, or in the discount of bills, than in manufactures. It would double the monied capital of bankers one half, if the prices were lowered one half; but it would injure the holders of goods in the same proportion. It would, by checking industry, do abundance of mischief, and I do not see that it *could* in any way do the nation any good.—If I have shewn, Sir, that the cause of the farmer’s distress does not lie in *taxation*, it will be a point gained.—If we know what is *not* the cause of our sufferings, we shall be better prepared to look for it where it is. I trust I have shewn, that the national debt and taxation, are not the cause of high prices in general, and that, in this respect, they are not so mischievous as has been represented. In my next I shall enquire a little more into the nature of national debts, in reply to some observations in your fifth letter to Lord S. I shall then give outlines of the science, as I conceive it, of political economy, and point out the cause of the decline of agriculture and the remedy

for it. The source, I am persuaded, of all our financial errors lies, in our mistaking the nature of national debts. We always consider debts as affecting nations, in the same manner as they do individuals. It is a great mistake, at least in respect to ours. The error we labour under, in this respect, affects the whole of our political and financial reasonings. We are so much alarmed by its apparent magnitude, and the mischiefs we fancy our debt does and must occasion, that it is not in our power to look it steadily in the face. We are frightened with it—with a shadow. If we were but to examine it we should find it so. Could we once be convinced that the *nation* owes nothing; that it would be no richer if its debt, as it is called, were to be rubbed off to day; that it is *able* to pay its said debt by a transfer of property to-morrow; and that it would be neither poorer or richer if it were so paid. If we were satisfied, that we have not anticipated our resources, and that the nation is twice as rich, as we know it is almost twice as populous, as it was twenty-five years ago, though we have been engaged almost all the time in the most destructive *warfare*, we should not be quite so uneasy as we are with respect to our future prospects, when just about to enter probably upon a period of *peace*. All that surrounds us, all that we see, both men and cattle, goods and cultivation, are all our own, without being indebted to any one. The wealth of the country has been doubled during twenty-five years of war. It will be our own fault, if we have twenty-five years of peace, if our population be not doubled, and the whole of our soil cultivated like a garden. F.

EDINBURGH POLITICS.

MR. CORBETT,—Your friend and fellow-labourer in the good cause of reform (Major Cartwright) has done this place the honour of a visit, and has afforded as much satisfaction to the real friends of liberty here, as he has caused aversion and dread in its enemies. He delivered a lecture on his favourite topic, which was as well attended as the nature of the politics of this place and the character of its inhabitants, would admit; and to those capable of appreciating the merits of such a discourse, nothing could be more consoling in these

moments of oppressed humanity. To see that aged patriot, in his undaunted manner, dare publicly to express the genuine sentiments of an intelligent, unbiassed, and uncorrupted mind, in a place where, for the last twenty years, no voice has ventured to raise itself against corruption, is, and must continue to be, a subject of admiration. It is the last bright star in this gloomy night of despotism and persecution. Whether we consider the clear critical analysis of the history of our liberties, or his manly and independent commentary, we are equally carried away by a conviction of its truth, and respect for his worth and talents. The advantage to be derived to the good cause, by a visit of this kind, is incalculable; not so much that there may be any thing very new in the communications, for the subject has been fully before the world for many years, (and every day's experience of the acts of the government shews more clearly the necessity of the measure) but it maintains in the minds of men a kind of connection, or common chain, by which the friends of liberty know each other more intimately, are led to a bolder and firmer hope of the fulfilment of their wishes, and the drooping of the benevolent mind, in the present state of the world, is in some degree animated to a new exertion. It would be highly gratifying to learn from Mr. Cartwright the result of his observations, in the different places he visited, as to the state of the general feeling on this most important of all subjects; the publication of such must have the most beneficial tendency among the friends in the south, where alone any thing effectual can be expected, and to whom all eyes in this quarter are turned. As to this town, little can be looked for in the way of petition; not so much that there are few who are heartily inclined to the subject, as on account of that dastardly spirit of dependance in the lower and middling classes, and that all-prevailing spirit of *espionage* among the great and their creatures. From the first magistrate, or dignitary of the law, to the meanest officer in the excise or tax office, all are on the alert to select the least obnoxious to the ruling party. Is a place to be disposed of, or a favour to be granted, the unhappy applicant must go through the fiery ordeal of this inquisitorial hydra;—if an independent senti-

ment, a patriotic wish, or a liberal view of a passing event, should escape his lips, his fate is irreversibly fixed. Let not, however, your mind be swayed in forming an estimate of the strength of our friends by the number who shall sign the petition; this is no criterion; not perhaps one in fifty will choose to have his name, his connections, his affairs, his prospects, laid before committees of public men, bankers, &c. who will critically examine the whole, and decide on his fate, in so far as lies within their influence. Lists are made up; even the neutral are suspected, and, as a cover, many will fly to sign counter petitions who are warmly attached to us. In fact, public depravity is at its height in this city. Selfishness, a love of money, and shew; a total want of disinterestedness; a sneaking to men of political influence, and to Bank directors; a fear of offence, by even a disrespectful look, are the characteristics of the place. All this, as I suppose, you are aware, does not proceed from want of intelligence among the natives of this country. No! but we are *poor*, and the few rich and powerful mould all to their pleasure. There is much political juggling among the bankers, who are all gainers by the present system of the war faction. Between their influence among the mercantile world, and the prying officious spirit of the clergy, among the middling classes of all denominations, there is little chance of any thing like a fair display of the little public spirit that may exist. As I have introduced the *clergy*, I might give you some account of that body, but I shall reserve that for a future letter.

AN OLD FRIEND OF REFORM.

Edinburgh, 25d Sept. 1815.

OFFICIAL DOCUMENTS.

ALLOCUTION OF HIS HOLINESS POPE PIUS VII. IN THE SECRET CONSISTORY, HELD AT ROME, THE 4TH OF SEPTEMBER, 1815.

VENERABLE BROTHERS,—You have perhaps been surprised that to this moment we have not imparted our joy to you; yet doubt not that it would have increased my satisfaction could you have sooner participated in it. We would have wished to apprise you earlier of the restitution of several of

our provinces, both that we testify our gratitude to the Sovereign Dispenser of all good, and also to the glorious Monarchs from whom, next to God, we have received so great a kindness. But now that the Convention relative to the restoration of our provinces, in execution of the decree of Congress, is concluded with the Minister of our dear Son in Jesus Christ Francis II. Emperor of Austria, &c. and our jurisdiction completely established, we may give a free course to our joy, which we have with difficulty restrained, and following the custom of the Holy See, let us rejoice at our success in this business. Cardinal Gonsalvi, who was sent to Paris, fulfilled the commission to his most Christian Majesty with which we had charged him, and was received by the King with those demonstrations of interest and love for us which we had reason to expect from his high virtues and his piety; and then proceeded without delay to London, where the Allied Sovereigns, with the exception of our very dear Son in Jesus Christ, Francis II. Emperor of Austria, were assembled. How could we suppress the feelings of joy and gratitude with which we were filled, on learning how our Envoy was received in the opulent capital of so mighty a kingdom. He there renewed what had not been seen for two centuries, the spectacle of a Cardinal Legate, and appeared publicly in London, with the permission of the Government, decorated with the distinguishing marks of his dignity, in the same manner as he would have done in the capital of the Christian world. Our Legate was immediately admitted to an audience of his Royal Highness the Prince Regent; he delivered to him our brief, offered him our congratulations and our friendship, as well for his Royal Highness as for the valiant English nation which has covered itself with such glory. The Cardinal was received at the Court of the Prince Regent with such marks of kindness and attachment to our person, that it was impossible to manifest more. And for this reason, professing ourselves strongly attached to the Prince Regent, and to all the classes composing that generous nation, for which we already cherished the strongest inclination, we most cheerfully embrace this opportunity to give them a public testimony of our esteem, and of our warmest gratitude. After delivering our brief to each of the Sovereigns, our Legate submitted to them the cause of the Apostolic See, and solicited urgently and severally the restitution of each of the provinces of which the Holy See has

been successively despoiled, in consequence of the revolution which commenced in 1789. He represented, in an official note, all the reasons upon which the incontestible rights of the Holy See are found, and in our name implored the same sovereigns to be pleased to take the Romish Church under their just protection. Such was the kindness of the Allied Princes—such are the proofs which they have given of their good dispositions towards us, that we have more and more reason to congratulate ourselves on our resolution, and to acknowledge, in a more particular manner, what good grounds we had to place so much hope on their authority and their kindness.

[His Holiness then notices the departure of the Legate for the Congress of Vienna, and his conduct there, the result of which was, the restoration of the three Legations; and thus proceeds:]

This glory is also shared by those Princes who do not belong to the Romish Church, and whom we have likewise found filled with good dispositions and kindness towards us. And whom ought we to name with greater honour than the most august Emperor of Russia, Alexander, a Prince as illustrious for his military glory and his victories, as for the wisdom of his government. This august Monarch took cognizance of our claims with peculiar friendship, and supported our interests with all his power and authority. Could we pass over in silence the services rendered us by Frederick, King of Prussia, who has constantly shewn himself disposed in our favour? We have the same obligations to Charles, King of Sweden, who has voluntarily concurred in, and so ardently wished for the settlement of our affairs. But how can we abstain from anew expressing our gratitude to his Royal Highness the Prince Regent of England, who has been so earnest in our behalf, that the orders which he himself gave have been of great advantage to our interests in the Congress of Vienna! We acknowledge that we are the more obliged to these Princes, because they had fewer motives for supporting and protecting the cause of the Apostolic See. We will not finally forget the Ministers Plenipotentiary by whom the important affairs of the Princes have been discussed at the Congress: their services have been marked in our behalf, and by seconding, with their counsels and influence, the excellent dispositions of their sovereigns, they have greatly contributed to the happy issue of the business of the church. Let us

loudly confess, O venerable fathers! that the consolation which we experience at the restitution of the provinces of which we have spoken, has not been so entire as we had hoped; that the province of Avignon, acquired by the Holy See, and possessed for five centuries, the county of Venaissin, likewise, possessed by it during a longer space, and lastly, the province of Ferrara, situated on the left bank of the Po, all districts belonging to the Holy See as much as the other ecclesiastical domains, remain still separated from their legitimate sovereign. We have, through the ministry of our Legate, laid our reclamations on this subject before Congress; we have moreover petitioned our dearly beloved sons in Jesus Christ, Francis, Emperor of Austria, and Louis, the most Christian King, under whose government these countries lie, that they would with that magnanimity which belongs to them, restore them to the Holy See. We hope that our labours will not be unproductive. We have placed great confidence in the tried religion and piety of these two princes, and we doubt not but that sovereigns so great, so powerful, will perfect their glory, either by restoring to us the possession of territories which belong to Saint Peter, or indemnifying us for their loss by some equivalent compensation. Nevertheless, that the delay of restitution or compensation might not prejudice the rights of the Holy See, our Legate made a legal protest to Congress against their retention both in our name and in that of the Apostolic See.

[After this the Holy Father proceeds to detail the state of the spiritual concerns of the Papacy. He mentions that his Legate had been instructed to seize the favourable opportunity which the projected re-establishment of the affairs of Germany might present, to secure in that country the interests of the Catholic Church upon their ancient footing; that he had laboured for that purpose during the whole time of the sittings of Congress; that he had more particularly endeavoured to exert the influence of his mission, with the Committee to whose management the settlement of the Germanic interests had been entrusted, and that hopes, had at one time been entertained of the so much desired success, but that finally Congress had been dissolved without any definitive arrangement, and that the Legate could do nothing further than present a note to the Ambassadors of the different Powers relative to this important subject. His Holiness expresses strong hopes, that at a second

Congress of the Powers of Europe the ecclesiastical affairs, and particularly the rights of the Church of Germany, will meet without pious deliberation and a wise adjustment. He then concludes with an encomium on the fidelity and talents of his Legate, and with prayers to the Virgin Mary and the Apostles for their intercession in behalf of the Church.]

PROCLAMATION ADDRESSED BY DON JUAN
DIEZ PORLIER TO THE SOLDIERS OF THE
ARMY OF THE KINGDOM OF GALICIA.

Soldiers!—The happy and desired day is arrived, in which, by our heroic and glorious resolution, we begin to break the chains of the most fatal slavery that has ever been known. It would be useless for me to exert myself to convince you what has been the conduct of King Ferdinand since his restoration to the throne of Spain; that throne which cost the nation so many lives, so much blood, and such sacrifices, to deliver it from the influence of a tyrant. Nobody is ignorant, that the King, surrounded by unjust and avaricious counsellors, has consented to, and executed a proscription so atrocious, that even the irrational have trembled at it; the most illustrious and deserving men have been the first victims of it: delivered by this means from those who had preferred the general good to their own interest, they opened the flood gates of despotism, and the nation was in a moment inundated with the furious torrent. Such, soldiers, is the mass of evils and misfortunes that we have suffered! Misery, contempt, disgrace, have been the recompense they have given us: the dissolution of the laws, punishments, contributions, duties, (*los Senorios, las puercas,*) and, finally, the depression and discouragement of agriculture and commerce, have been the acknowledgment that has been made for the services of the people.—I will not speak to you of other vicious and infamous proceedings, which have been committed with impunity, audacity having gone so far as to endeavour to sanctify them as to precepts of our holy religion. To come out of a situation so desperate, and which scandalizes all Europe, we need but to be resolved. We, if the case is properly considered, are the oppressors of the country, since these arms, intended only to combat the enemies of what is good, have been turned for this year past against ourselves and against our fortune and interests. Do not fear in attempting this enterprise the armies of other powers, since conducted by wise Princes, endowed with the most splendid virtues, far from opposing our just cause, it is rather greatly to be hoped, that they will maintain and support it—Yes; we have before our eyes

most striking testimonies of this truth, which have made us conceive the most flattering hopes; they have disapproved, from the very beginning, the conduct of King Ferdinand, and with a noble and generous unanimity, they have finished by excluding him from the European alliance, having previously left no means untried to divest him from error and from the precipice; all has been in vain; and in this situation no alternative remains to us but to take to arms—let us remove from his side those wicked Counsellors, let us re-establish the Cortes, and let them determine the system which is to govern us; and mean time, considering the nation as abandoned and destitute, the provinces, in imitation of this most noble kingdom of Galicia, will appoint their internal Juntas to govern them till the convocation of the Cortes; thenceforth the valiant soldier, the man of talent and of real merit, shall meet with a solid recompence; arts, agriculture, and commerce, shall resume their ancient splendour; the national wealth shall recover the same channels which formerly nourished it: the soldier, and others employed by the public, shall be punctually paid; the scale of Justice shall return to that equilibrium of force which is the foundation of the tranquillity of the State—all this, soldiers, is offered you as a reward by the change of the present system: to obtain it, unite your forces with mine, and have confidence in your Chiefs; doubt not but that the armies will follow you, and that all will be actuated by the same impulse; and if ever there should be obstacles and difficulties to overcome valor makes every thing easy.

MANIFESTO.

Addressed to the Spanish nation by the Provincial Junta of the Kingdom of Galicia, of which is President the Marshal de Camp Don Juan Diez Porlier, General Commandant of the Interior of the Kingdom:—

Spaniards!—After six years of a glorious and obstinate struggle to support the independence of the nation, and its honour, which was outraged in the person of its chief; after immense sacrifices, loss of property, and the shedding of so much Spanish blood, we have chased the enemy who sought to subjugate us, we have driven him from our soil, and obtained the re-establishment of the throne of our Monarch; we have recovered and maintained the splendour of the nation; we have made our name respected, and secured our independence, the first object of every people that values its dignity

and desires to preserve and transmit it unimpaired to posterity. Not contented with defending, at the hazard of our lives, the land of our birth, we sought to secure its prosperity for the future by solid institutions, re-establish our ancient rights, remove the obstacles which impede and obstruct the fountains of public wealth, and secure to all classes of the State the security of their persons and property, and the free exercise of their industry and their talents.

While our valiant warriors were giving to the world bright examples of courage and constancy, our legislators assembled in the Cortes with full powers, delegated by ourselves, deliberating on the reforms which the situation of the state required, had wisely laid the foundations of our felicity, by uniting in one constitution our ancient rights and liberties, forgotten and trodden under foot in the lapse of time, and seeking by other wise decrees to relieve from the heavy yoke of odious and unjust privileges the unhappy labourer, the honest mechanic, the industrious manufacturer, and to give life and motion to the nation, by increasing its commerce and its prosperity. Warned by the lessons of experience, persuaded that the good will, and the most excellent intentions of the best Kings are insufficient, since, when alone, and without support, they are wont to be the sport of perverse counsellors and wicked favourites, they would not have the monarchy again become the prey of new Olivarezes and Godoys, but that, founded upon stable laws conformable to our ancient usages, and to the progress which the science of Government has made in Europe, the security and the felicity of the state might be reconciled with those of individuals, and the rights of individuals with the prerogatives attached to the King.

Such, Spaniards, are our desires; our deputies, the faithful organs of them, secured them by means of wise decrees, which we have all of us sworn before God and man to fulfil and to obey, thus confirming our rights, giving new strength to those of the monarch, and recognising the holy religion of our fathers as the only religion of the state. In the midst of the disgusts which the misfortunes of a desolating war must occasion, in the midst of the opposition which the reform of abuses must produce, we have enjoyed internal tranquillity; no parties have arisen to revolutionize the state; no proscriptions to alarm and afflict families; calm and composed we began to enjoy the fruits of

rational liberty, and we felt only that gentle and agreeable motion which is the life of nations, so that our independence being secured by the valour and the efforts of our brave soldiers, and civil liberty confirmed by the regulation and decrees of our Cortes, nothing was now wanting to our wishes and our hopes but the return of our captive Monarch; by that the nation avenged the insults it received from a foreign power, with that our illustrious warriors hoped for the recompence of their services, and the execution of so many decrees of the Cortes in their favour, and to which their exploits gave them so just a title; with that return, the good hoped that the executive power acquiring the energy which it ought to possess, and which only a King can give it, every deviation might be avoided, which the Spanish revolution might have suffered in time, by consolidating the reforms adopted, and making those variations which experience and the situation of Spain and of other nations might shew to be necessary. We were in daily hopes of this happy event. At length King Ferdinand entered our territory, directing his steps to Madrid, amidst the benedictions of the good, who hoped every moment to hear of his entrance into his capital, where, in union with our Deputies, they thought they already saw him employed on the felicity of his subjects, confirming some decrees, giving other new ones, and altering those which, by common consent, it should be thought necessary to modify or change; they despised the reports that were soon circulated, that the King did not swear to the constitution, nor approve of any thing that had been done during his absence; they attributed this to the bad intentions of interested persons, and though they saw the King surrounded by those whose folly, or treason, had drawn him to Bayonne, placed him in the hands of his enemies, and delivered up the nation to all the evils of anarchy; they believed that, instructed by the severe lesson which experience had given him, he would not suffer himself to be misled by his mistaken and pernicious counsellors; but the habitual influence which they had exercised over his mind from his infancy, having more power over him, he listened to them anew, again followed their counsels, and with them again plunged the nation and himself into an abyss of misfortunes, such as we, so much at our expense, have felt for above a year.

From these wretched Counsellors pro-

ceeded the decrees for the destruction of the Cortes; from them the re-establishment of all kinds of abuses; from them came the persecution of our Deputies, of so many brave soldiers, of so many worthy Spaniards; from them the disorder of our finances, the neglect and the misery of our soldiers, the public sale of employments; and from them, in short, the debasement of the nation, which, instead of being respected and esteemed, as its sacrifices deserve, is degraded and despised by all Europe.

These few, but degenerate Spaniards, six years ago, prostituted themselves to the oppressor of their country, abandoned their King, and trampled under foot their most sacred duties. Anxious for wealth and honours, they recognised him who offered or secured them to them, and looked down with contempt upon those Spaniards, who, at Madrid, and in all the provinces, raised the cry of independence. They made inveterate war upon them in the beginning, and did not join their banners till, despairing of the cause they had embraced, they believed it was a means to retain their salaries and their employments; faithless to all, they retained their enmity and opposition only to those who, from the beginning had sought to defend the national cause. Almost all those who surrounded and counselled the King at Valencia, almost all those who surround and guide him now are of this class: they possess the chief offices of the state; and those very persons, who, in 1808, were named by the intrusive government to calm the insurrection in the provinces, compose a part of the tribunals appointed to judge the patriots, that is, many of those who, at that time, nourished in the provinces the sacred flame of patriotism. Alas! history does not present us any parallel.

Against such insults, such crimes as have been committed in this year, the Spaniards would have long since raised a dreadful cry, such as they did to defend their independence, had they not, prudent, and composed and lovers of their country, preferred, before they exposed it to new convulsions, seeking every method of conciliation, hoping that their king, undeceiving himself, would be the first to change his conduct, to chastise his perverse Counsellors, and preserve in fact and without stain the opinion of so many good Spaniards, so unjustly persecuted.

In vain we have hoped for a whole year; in

vain has all Europe disapproved the conduct of the Cabinet of Madrid; in vain have several Princes remonstrated against the impolicy of its proceedings, and the injustice of persecuting so many illustrious patriots; in vain have many Spaniards ventured to speak truth to the King; the first have not been attended to, notwithstanding the respect due to such respectable allies, and others have been persecuted. To such a degree have they got possession of the person of the King, that they do not permit him to listen to remonstrances of so much weight, that they do not allow him time to reflect on the falsehood of their assertions. They tell him that the Cortes and the Regency sought to remove him from the throne; they try to corrupt public opinion by spreading a perfidious report, that there was a secret plan to spread irreligion and to persecute the clergy; in short they publish all kinds of calumnies, which none but men so perverse as themselves could possibly conceive. A year has passed; the Government has been in their hands; the Deputies, the Members of the Regency, the persons whom they wish to calumniate, have been surprised in the night, they have been able to discover their secrets, to unfold their machinations, and yet nothing has been found but proofs of their probity and their virtues; all Spain is convinced of this truth; what greater proof can there be than their own judgements and sentences, and in respect to public and private rights, how illegal and monstrous are all their proceedings, by which the very laws of the party they pretend to follow are trodden under foot, in which the accused are not permitted to defend themselves personally, in which all judgements are summarily decided, many of the judges being at the same time accusers and witnesses, who, forming impeachments, for what they themselves ordered to be executed in the time of the Cortes, have given to the world a new and unheard of example of injustice and atrocity. So many deserving and respectable men, so many priests, venerable for their virtues and dignities, so many officers of rank, covered with wounds, and illustrious by their services, now loaded with chains and thrown into dungeons, serve to satiate the rage of their infamous persecutors, who delight in their misery, and hope to destroy them by torments and affliction. And for what? Spaniards! what are their crimes? Their having sought to make us happy. If they are criminals we are all so: we have

given our full powers, we have acknowledged and approved all that the Cortes have done: their deputies had no object but the prosperity of Spain; their decrees prove it: the Catholic religion was declared the only religion of the state; the privileges of its ministers were preserved; care was taken of the soldiery; distinctions were given them; decrees were passed to divide lands among them as soon as peace should be established; institutions for invalids were formed, and notwithstanding the poverty of the state, from its territory being for the most part occupied by the enemy, during the most of the time, the soldier was much less neglected than he has since been, notwithstanding the peace and the deliverance of the Peninsula. The peasant was relieved from many burdens and *Gabelles* which oppressed him; the manufacturer was freed from many ridiculous regulations and privileges; the merchant could traffic and make his speculations at liberty, and without those injurious formalities which the fiscal system had introduced; the creditor of the state hoped to see himself covered for the advances he had made; in short, all was acquiring a new life, and the nation would have been recompensed for its sufferings and its losses, if the road pointed out by the Cortes had been followed. But how different is that which has been taken, and how different also are the results. Notwithstanding a years peace and tranquillity, our finances are in a worse state than ever, public credit is null, the brave defenders of the country are naked, without shoes, without pay, despised and persecuted; the labourer with his own *gabelles*, the manufacturer with his former fetters, and the merchant without circulation; our American colonies continually more irritated at seeing their Deputies imprisoned and the promises made to them broken. On the one hand the prison, on the other revenge; every where disorder and injustice. Such is the situation of unfortunate Spain.

Spaniards! either the country must perish, or we must find a remedy for such great and dangerous evils. All Europe is interested in seeing our nation well governed; it is the securest pledge of its tranquillity; experience must have taught it, that when Spain is governed by feeble hands, it necessarily submits to any who can impose conditions upon it. All Europe cannot but be pleased to see a government revive in Spain, which has so much contributed to the liberty and independence of all States; which has been recognized and treated with by the kings of Prussia and Sweden, and

the magnanimous Emperor of Russia. England, our first ally and companion, that nation, rich and happy in its constitution, which has seen with horror the destruction of the Cortes and the persecution of its Members, will be the first to applaud us, as it was the first to assist us in our insurrection, to acknowledge the Cortes, and to praise the patriotism and the virtues of the people.

All will applaud us, if we continue to shew in our conduct that prudence and circumspection which have always guided us, and if taught by experience, we improve our institutions by assimilating them to theirs.

Yes, Spaniards! prudence will never abandon us; the good of the country must be our sole object; our opinions, our rivalships, our private interests, must be silent before such a great and important object. Compelled by necessity, seeing that truth cannot penetrate to the ears of the King, who is, as it were, besieged by his counselors, unless it is supported in a manner to make itself respected, we have taken the terrible, but necessary, resolution, to demand by arms what has been refused to more gentle means. Our object, like that of all Spaniards, is no other than the establishment of the monarchy under wise laws, which, at the same time that they secure the prerogatives of the King, may likewise insure to us our rights. We require the convocation of Cortes named by the people, who may make in the Constitution proclaimed by the extraordinary Cortes, those changes which our situation demands; which experience has taught us, and which the Constitution of the limited Monarchies of Europe require. The Cortes, by introducing order into our finances, will take care of the soldier, will reward the deserving warrior, will insure his subsistence in old age, and place the nation in a situation to be respected and feared. The nobility, if they lose any trifling part of their privileges, may be indemnified by the changes which the Cortes make in the Constitution, by giving them a political existence. The condition of the Clergy will be in general improved; the parochial priests who so immediately contribute to the spiritual salvation of the faithful, being better endowed. The merchant, the labourer, the artisan, the manufacturer, will again enjoy the benefits which they had begun to derive from the changes made by the Cortes in their favour. The public creditor, with a good administration of the funds of the pub-

lie credit, will again hope to be indemnified for the advances and the losses which have been brought upon him by his services or by his faith in the promises of the state.

These, Spaniards, are the wishes of the Cortes; they are ours, and they will doubtless be again the wishes of the Cortes when they meet. For such holy purposes, we invite all our sister provinces to unite with us, with the brave defenders of the country, with their worthy Officers, and their illustrious Generals; in short, with all the Spaniards of all classes. Firm in our purpose, we will not lay down our arms (if we should be obliged to employ them) till we have obtained it; and as we shall embrace every Spaniard who shall offer to join the banners of the country, we shall prosecute without mercy those who, without love for their country, and enemies to the King, would rather leave him in the hands of vile counsellors than try to rescue him from their

power, and open his eyes to their pernicious counsels. Our conduct shall be a model to our enemies; property shall be respected, and personal liberty not disturbed; but woe to those who, availing themselves of the august name of the King, shall venture to insult or to persecute any individual; they shall be responsible, and if they cannot be taken, those persons shall be so whom we consider as hostages. Secure in the justice of the cause which we defend, the world shall see that Spain, valiant and persevering in defending her country, is no less illustrious and courageous when she has to defend her rights and liberties.

By the Members of the Junta,

JUAN DIEZ PORLIER.

The above is stated on the title to be printed at Corunna, but has no date whatever.

PRICES CURRENT in London; Prices of FUNDS in England and France; Number of BANKRUPTCIES in Great Britain; and COURSE OF EXCHANGE with Foreign Countries, during the last Week.

BREAD.—The Quartern Loaf, weighing 4lb. 5oz. 8drams, 11d.

WHEAT.—The Winchester Bushel, or 8 gallons (corn and beer measure), taken on an average of all the prices at Mark Lane Market, 6s. 9d.

MEAT.—The average wholesale price per Pound weight, at Smithfield Market, where the skin and offal are not reckoned at any thing in the price.—Beef, 6½d; Mutton, 6½d; Veal, 7½d; Pork, 7d; Lamb, 8½d.

WOOL.—Vigonia, 16s.; Portugal, 3s.; Spanish Lamb, 9s. 3d.; Leonosa, 7s. 3d.; Segovia, 5s. 9d.; Seville, 4s. 6d.;—This wool is washed and picked.—Wool Imported last week:—From Germany, 57,568lbs.—From France, 16,464lbs.—From Italy, 2,240lbs.—From Spain, 17,248lbs.—From Holland, 1,680lbs.

BULLION.—Gold in bars, £4 6s. per ounce.—New Dollars, 5s. 4d. each.—Silver in bars, 5s. 6d.—N. B. These are the prices in Bank of England paper.—In gold coin of the English Mint, an ounce of gold in bars is worth 3l. 17s. 10½d.—Standard Silver in bars, in the coin of the English Mint, is worth 5s. 2d. an ounce. In the same coin a Spanish Dollar is worth 4s. 6d.

ENGLISH FUNDS.—The price of the THREE Per Centum Consolidated Annuities, in Bank Paper; 57½.

FRENCH FUNDS.—The price of the FIVE Per Cents, in gold and silver money; 61.

BANKRUPTCIES.—Number, during the last week, published in the London Gazette, 22.

COURSE OF EXCHANGE.

LONDON.	Friday 6.	LONDON.	Friday 6.
Amsterdam	36 B & U	Bilboa	38
Ditto at Sight	55 6	St. Sebastian	37
Amsterdam	11 C.F.	Corunna	37
Ditto at Sight	10 17	Gibraltar	35
Rotterdam	11 1 2 U.	Leghorn	50
Antwerp	11	Genoa	48
Hamburgh	33 4 2½ U.	Venice	23 30
Altona	38 5 2½ U.	Malta	48
Bremen	33 5	Naples	42½
Paris 1 Day's Date	23 20	Palermo	125 per oz.
Ditto	23 40 2 U.	Lisbon	63
Bourdeaux	23 40	Oporto	63
Frankfort on the Main	135 Ex. Mo.	Rio Janeiro	69
Madrid	38 effective	Dublin	10½ per Cent.
Cadiz	37 effective	Cork	11½
Barcelona	37		